

A meeting of the Land Management Subcommittee of the Colorado River Commission of Nevada was held at 9:30 a.m. on Tuesday, February 8, 2005, at the Clark County Commission Chambers, 500 South Grand Central Parkway, Las Vegas, Nevada.

SUBCOMMITTEE MEMBERS IN ATTENDANCE

Chairman
Member

Jay D. Bingham
Myrna Williams

DEPUTY ATTORNEYS GENERAL

Senior Deputy Attorney General

Gerald A. López

COMMISSION STAFF IN ATTENDANCE

Executive Director
Special Assistant to the Director
Division Chief, Finance & Administration
Office Manager
Administrative Assistant II
Administrative Assistant II

George M. Caan
James D. Salo
Douglas N. Beatty
Deanna Bruno
Brenda Haymore
Lisa Ray

OTHERS PRESENT; REPRESENTING

AMPAC
Laughlin Town Manager (via speakerphone)
Laughlin Town Manager's office (via speakerphone)
Riverside Developments, LLC
Riverside Developments, LLC
Riverside Developments, LLC
Riverside Developments, LLC

Jack Stonehocker
Jacquelyne Brady
Deborah Murray
Judie Brailsford
Nick Azouz
Jim Shaw
Jacob Tal

**LAND MANAGEMENT SUBCOMMITTEE
OF THE
COLORADO RIVER COMMISSION
OF NEVADA
MEETING OF FEBRUARY 8, 2005**

INDEX

<u>Agenda Item</u>	<u>Subject</u>	<u>Page No.</u>
A.	Conformance to Open Meeting Law.....	1
B.	Approval of minutes of the November 29, 2004, meeting	1
C.	Consideration of and possible action to adopt a recommendation to the Commission concerning the Proposal for Development of 110-Acre Colorado River Commission Property in Laughlin, Nevada, submitted by Riverside Developments, LLC, on January 7, 2005, and the development and approval of a land sales agreement concerning the property.....	1-4
D.	Comments and questions from the public.....	4
E.	Comments and questions from the subcommittee members	4
F.	Next meeting date selection.....	4

The Land Management Subcommittee meeting was called to order by Chairman Bingham at 9:30 a.m.

Mr. Caan pointed out that this meeting was being simulcast by audio to the Regional Government Center in Laughlin, Nevada.

A. Conformance to Open Meeting Law.

Mr. Caan confirmed that the meeting was in compliance with the Open Meeting Law.

B. Approval of minutes of the November 29, 2004, meeting.

Commissioner Williams moved for approval of the minutes. The motion was approved by a unanimous vote.

C. Consideration of and possible action to adopt a recommendation to the Commission concerning the Proposal for Development of 110-Acre Colorado River Commission Property in Laughlin, Nevada, submitted by Riverside Developments, LLC on January 7, 2005, and the development and approval of a land sales agreement concerning the property.

Mr. Caan provided a brief history of this project. He noted the Commission adopted Resolution 04-1 on July 13, 2004, ordering the preparation and publication of a solicitation for proposals for the development of the Commission's "Emerald River" parcels near Laughlin, Nevada. The resolution directed that the solicitation seek proposals for mixed-use residential and/or resort development and contain the elements required of such solicitations by NAC 321.190(2). The resolution also directed this Land Management Subcommittee to approve the solicitation request prior to its publication.

At the Subcommittee's November 29, 2004, meeting, the solicitation materials submitted by staff were reviewed and approved along with the proposed publication schedule. In approving the solicitation, the Subcommittee determined that the minimum asking price should be \$13,000,000.

The solicitation request was distributed and published, and a pre-submittal tour and conference were held. Documents relevant to the solicitation request were posted on the Commission's website along with a "Frequently Asked Questions" page in an effort to fully and fairly communicate that information to all interested persons.

Mr. Caan said staff prepared a draft resolution for the Commission's consideration regarding the Proposal for Development of 110-Acre CRC Property in Laughlin, Nevada, submitted by Riverside Developments, LLC, on January 5, 2005. The subcommittee could recommend that the full Commission adopt the resolution as written or with any modifications the subcommittee might wish to offer.

Mr. Salo reported that by the deadline date for submittal of proposals, January 7, 2005, the Commission received only one proposal, submitted by Riverside Developments, LLC, that was responsive to the solicitation. He said the two-page transmittal letter outlined the concept of the proposal for the 385-acre site (which includes the Commission's 110 acres). The proposal envisions up to 1,400 residential units described as golf, water and high-rise settings; a 10-acre retail/commercial site; cart paths and river walks; 230 high-rise condominiums; a parking structure and possibly a 150-slip full-service marina.

Mr. Salo noted that Tab L, pages 20, 23 and 24 of the proposal, identify two residential parcels (not on CRC land) that are currently under development by Riverside—Laguna Villas, which are town homes, and Vista del Rio, which are single-family homes. A private dock has been completed.

He said current development plans call for single-family Bluff Estate/Water Homes to be constructed on the CRC parcels—labeled areas 9-a, b and c in the proposal (Tab C, page 1, and Tab L, pages 18 and 28).

Mr. Salo pointed out that the Riverside proposals have consistently received support from the local community, the Laughlin Town Advisory Board and the Laughlin Town Manager's office, and the type of development proposed by Riverside has been found by the Clark County Commission to be "consistent" with applicable master plans as required by the CRC's regulations.

Riverside has submitted a bid for \$13,000,000 for the CRC parcels, which is equal to the minimum price established in the solicitation.

Staff recommended the Subcommittee adopt the draft resolution which will then be submitted to the full Commission for approval.

Mr. Caan read the following portion of the proposed resolution that outlines what the Land Management Subcommittee would adopt as a recommendation to the Commission:

RESOLVED BY THE COLORADO RIVER COMMISSION OF NEVADA, That:

1. As used in this Resolution, "the Commission's Emerald River property" means those certain parcels of vacant land located near Laughlin, Nevada, described as:

1.1 Parcel 1, the "Waterfront Parcel," identified by the Clark County Assessor as Parcel Numbers 264-26-000-010 and 264-34-501-001 and comprising approximately 84.71 acres.

1.2 Parcel 2, the "Upland Parcel," identified by the Clark County Assessor as Parcel Number 264-26-000-011 and comprising approximately 26.09 acres.

2. The Colorado River Commission of Nevada finds that:

2.1 the Riverside Proposal is a responsive proposal under the solicitation for proposals published by the Commission in December 2004.

2.2 no other materials received by the Commission from interested persons in connection with its solicitation constitute responsive or acceptable proposals under the solicitation.

3. The Commission hereby accepts the Riverside Proposal (including, without limitation, its offer of \$13,000,000 for the Commission's Emerald River property), contingent on the development and execution of a land sales agreement between the Commission and Riverside as described in this Resolution, and the successful close of escrow as provided in that agreement.

4. The land sales agreement between the Commission and Riverside must provide:

4.1 for the transfer of title to Riverside of the Commission's Emerald River property in exchange for cash in the amount of \$13,000,000, and also in consideration of the development of that property substantially as described in the Riverside Proposal.

4.2 for an expedited escrow with a title company in Las Vegas, Nevada, selected by the Commission and the development and execution of mutually agreeable escrow instructions, including, without limitation, instructions concerning the deposit of an appropriate instrument of conveyance by the Commission and the wire transfer of money by Riverside.

4.3 that Riverside will pay all costs of escrow, recordation fees, title insurance, real property transfer taxes, and other costs directly associated with the transfer.

5. The Chairman is hereby authorized to approve and execute a land sales agreement with Riverside, appropriate escrow instructions, an appropriate instrument of conveyance, and other related documents, consistent with the provisions of this Resolution.

And be it further

RESOLVED, that the Chairman be authorized to sign this resolution on behalf of the Commission; and be it further

RESOLVED, that a copy of this resolution be affixed to the minutes of the Colorado River Commission of February 8, 2005.

Chairman Bingham asked if there were any comments or questions from Commissioner Williams or the public.

Jacquelyne Brady, Laughlin Town Manager, said on behalf of the community they are thankful the Commission is selling its land so that the Town of Laughlin can continue to grow.

Chairman Bingham asked what the next development plan for Laughlin was.

Deborah Murray, Development Coordinator with the Laughlin Town Manager's office, said the next plan was for the Commission's 9,000 acres. They are working on plans for a strategy for development and land use on that acreage.

Mr. Caan asked that the chronology for the sale of the 110 acres of Commission land be included in the minutes. (A copy of the chronology is attached and made a part of these minutes.)

Commissioner Williams moved to recommend approval of the resolution to the full Commission. The motion was approved by a unanimous vote.

D. Comments and questions from the public.

Chairman Bingham asked if there were any comments or questions from the public. There were none.

E. Comments and questions from the subcommittee members.

Chairman Bingham asked if there were any comments or questions from subcommittee members. There were none.

F. Next meeting date selection.

No future meeting date was scheduled. Chairman Bingham said a discussion by the full Commission may be needed to determine if there is an interest or plans for the future of the Commission's remaining 9,000 acres. There is a Bureau of Land Management auction scheduled for June 15, 2005. Perhaps a Land Management Subcommittee meeting could be scheduled some time after that for the discussion of plans for the Commission's remaining land.

The meeting adjourned at 9:51 a.m.


George M. Caan, Executive Director

APPROVED:


Jay Bingham, Chairman

**CHRONOLOGY – CRC SOLICITATION FOR PROPOSALS
TO PURCHASE EMERALD RIVER PARCELS IN LAUGHLIN, NEVADA**

February 8, 2005

June 2002 – Original Proposal from Riverside Developments, LLC received.

March 2003 – CRC decided not to proceed with sale of the 110 acres for development at that time, partly due to expressed concerns that the appraised valuations would not support an adequate sales price.

July 30, 2003 – CRC Staff initiated a meeting and tour with Laughlin Town Manager, LTAB members & community participants – the Emerald River parcels were visited and discussed. Land development in general and the need for residential development in particular were discussed at length.

October 14, 2003 – CRC Meeting – CRC received a staff report on on-going meetings and communications with Town of Laughlin concerning development and the Emerald River parcels.

November 10, 2003 – CRC Meeting – the CRC Land Management Subcommittee was established and directed to focus on development in Laughlin and the potential role of the CRC land in future development.

November 18, 2003 – Staff held a tour and Meeting in Laughlin with the Laughlin Town Manager, LTAB representatives and local community representatives focusing on land development in general, the perceived need for residential development and the Emerald River parcels in particular.

March 29, 2004 - Chairman Bingham of the Land Management Subcommittee and staff met with Town Manager of Laughlin, LTAB representatives and community representatives to review development and potential for the Emerald River parcels.

April 13, 2004 – CRC Meeting – A report from Land Management Subcommittee was accepted and staff was directed to secure updated appraisal reports on Emerald River parcels.

July 13, 2004 – CRC Meeting – The Commission accepted the updated appraisals and adopted Resolution 04-1, which ordered the preparation and publication of a solicitation for proposals for potential purchase of the Emerald River parcels based upon the new appraised valuations, subject to final review of the Land Management Subcommittee.

November 29, 2004 - the Commission's Land Management Subcommittee met and approved the solicitation for proposals 'package,' a publication schedule and set a minimum purchase price of \$13,000,000.

Late November through December 2004 -- Staff published and distributed the solicitation for proposals consistent with the approved publication schedule. (See attachment).

December 13, 2004 - Staff held a pre-submittal conference and a pre-submittal tour of the Emerald River parcels with interested persons in Laughlin, Nevada, consistent with the solicitation for proposals.

December 2004 -- Staff posted on the Commission's website a copy of the solicitation package, other documents relevant to the Emerald River parcels and a "Frequently Asked Questions" section in an effort fully and fairly to communicate information concerning the solicitation to all interested persons.

January 7, 2005 (deadline for submitting proposals) -- The CRC received only one responsive proposal to purchase the Emerald River parcels. [Riverside Developments, LLC].

January - February 2005 -- Staff reviewed the Riverside Proposal and determined that it is consistent with the solicitation for proposals.

February 8, 2005, the Commission's Land Management Subcommittee is scheduled to review the Riverside Proposal and vote whether to recommend that the Commission [accept / reject] the Riverside Proposal.